

RECORDATION NO. 9932-E Filed 1425

MAR 17 1980 - 3 15 PM

ITEL

File Secured

March 14, 1980

Rail Division

Two Embarcadero Center
San Francisco, California 94111
(415) 955-9090
Telex 34234

No. 0-077A135

Date MAR 17 1980

Fee \$ 30.00

ICC Washington, D. C.

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Re: Itel Corporation
Equipment Trust 1978 Series 3
Equipment Trust Agreement dated as of November 1, 1978
10% Trust Certificates due December 1, 1994

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith, on behalf of Itel Corporation, for filing and recordation, as an additional filing under Recordation No. 9932, three (3) executed counterparts of the following document:

Supplement No. 5 to Equipment Trust Agreement dated as of November 1, 1978, dated as of March 1980, between Citibank, N.A. as Trustee and Itel Corporation.

The names and addresses of the parties to the aforementioned document are:

- (1) Itel Corporation, Rail Division
Two Embarcadero Center, 24th Floor
San Francisco, California 94111
- (2) Trustee:
Citibank, N.A.
Corporate Trust Department
Hanover Square, 14th Floor
New York, New York 10064

Please cross-index the above-referenced Supplement No. 5 with the following documents which are filed under Recordation Nos. 9941 and 9936, respectively:

Lease Agreement, made as of September 20, 1978, between Itel Corporation as Lessor and Erie Western Railway Company as Lessee; and

Lease Agreement, made as of June 21, 1978, between Itel Corporation as Lessor and American Rail Heritage, Ltd. d/b/a Crab Orchard and Egyptian Railroad as Lessee.

*Mrs. Sec -
Am not
sure what
the next letter
may be in
9932*

Cyde Wheeler

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I.C.C. OPERATION BR.

Agatha Mergenovich, Secretary
Interstate Commerce Commission
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The equipment covered by the enclosed Supplement No. 5 is one hundred (100) flatcars (A.A.R. mechanical designation FC; 70-ton, flush-deck flatcars for trailer and container service; length 89' 4"), formerly, and until remarked, marked ERES 250000 through and including ERES 250099, to be remarked to COER 250000 to and including COER 250099.

Enclosed also is a check for \$30.00 for the required recordation (\$10.00) and cross-indexing (\$20.00) fees.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one (1) counterpart of the documents for your files; it is requested that the remaining two (2) counterparts be delivered to the bearer of this letter.

Sincerely,

A handwritten signature in dark ink, appearing to read "David V. Biesemeyer", with a long, sweeping horizontal line extending to the right.

David V. Biesemeyer
Senior Counsel

DVB:jmz

encls.

9132
SUPPLEMENT NO. 5 TO EQUIPMENT TRUST AGREEMENT
DATED AS OF NOVEMBER 1, 1978

RECORDATION NO. 9932-B Filed 1425

MAR 17 1980 - 3 15 PM

INTERSTATE COMMERCE COMMISSION

SUPPLEMENT NO. 5 dated as of March 1980, to Equipment Trust Agreement dated as of November 1, 1978 (hereinafter called the "Equipment Trust Agreement"), between **CITIBANK, N.A.**, as Trustee (hereinafter called the "Trustee"), and **ITEL CORPORATION**, a Delaware corporation (hereinafter called "Itel").

WHEREAS, the parties hereto are parties to the Equipment Trust Agreement which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on December 22, 1978, recordation number 9932;

WHEREAS, the Equipment Trust Agreement has been supplemented by Supplement Nos. 1-4 to record the assignment and transfer of additional Equipment (here and hereinafter as defined in the Equipment Trust Agreement) to the Trustee and said Supplement Nos. 1-4 have been filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on December 28, 1978, January 22, 1979, March 28, 1978 and May 29, 1979, respectively, recordation numbers 9932-A, 9932-B, 9932-C and 9932-D, respectively;

WHEREAS, Itel and the Erie Western Railway Company (hereinafter called Erie Western) entered into a lease of Equipment dated as of September 20, 1978 (such lease, together with any amendments or supplements thereto, being hereinafter called the Erie Western Lease), pursuant to Equipment Schedule No. 1 and Equipment Schedule No. 2 of which, each executed by Itel on November 28, 1978, Itel leased to Erie Western 100 of the units of Trust Equipment (here and hereinafter as defined in the Equipment Trust Agreement), bearing road numbers ERES 250000 through and including ERES 250099;

WHEREAS, the Erie Western Lease has been terminated by Itel;

WHEREAS, Itel and American Rail Heritage, Ltd. d/b/a Crab Orchard & Egyptian Railroad (hereinafter called the Lessee) have entered into a lease, dated as of June 21, 1978 (such lease, together with any amendments or supplements thereto, being hereinafter called the Lease) pursuant to Equipment Schedule No. 7 of which, executed by Itel on October 19, 1979, Itel leased to the Lessee the above-referenced Trust Equipment, formerly leased by Itel to Erie Western, and pursuant to which Itel undertook to change by remarking the road numbers on said Trust Equipment from the above-referenced road numbers to COER 250000 through and including COER 250099; and

WHEREAS, Sections 4.07 and 6.03 of the Equipment Trust Agreement require Itel to file with the Interstate Commerce Commission a statement of road numbers of Trust Equipment substituted through remarking of the Trust Equipment for any previous road numbers of Trust Equipment;

NOW, THEREFORE, in consideration of the initial covenants and promises herein contained, the parties hereto hereby agree as follows:


SECTION 1. Schedule A of the Equipment Trust Agreement, as amended by Supplement Nos. 1-4, is amended by substituting "American Rail Heritage, Ltd. d/b/a Crab Orchard and Egyptian Railroad" for "Erie Western Railway Company" and "Erie Western Railway," where the latter two terms appear in Schedule A; by substituting "COER 250000-250049 Both Inclusive (formerly, and until remarked, ERES 250000-250049 Both Inclusive)" for "ERES 250000-250049 Both Inclusive," where the latter appears in Schedule A; and by substituting "COER 250050-250099 (formerly, and until remarked ERES 250050-250099)" for "ERES 250050-250099," where the latter appears in Schedule A.

SECTION 2. Except as hereinabove specifically set forth, the Equipment Trust Agreement shall remain in full force and effect as when executed.


SECTION 3. The provisions of this Supplement No. 5, and all rights and obligations of the parties hereunder, shall be governed by the laws of the State of New York.

CITIBANK, N.A.,

by


Senior Trust Officer

Attest:


Trust Officer

ITEL CORPORATION,

by


Authorized Officer

Attest:

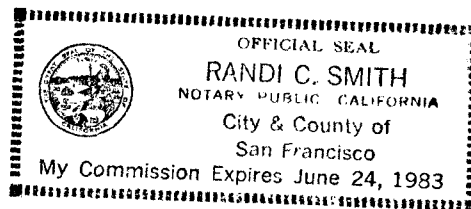

Authorized Officer

STATE OF CALIFORNIA)
) ss.:
COUNTY OF SAN FRANCISCO,)

On this 5th day of March, 1980, before me personally appeared CARL N. TAYLOR, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of ITEL CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Randi C. Smith
Notary Public

My Commission expires
June 24, 1983



STATE OF NEW YORK)
)
COUNTY OF NEW YORK,)

On this 10th day of March, 1980, before me personally appeared J. Jones, to me personally known, who, being by me duly sworn, says that he is a Senior Trust Officer of CITIBANK, N.A., a national banking association, that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Alice H. Shaw
Notary Public

My Commission expires

ALICE H. SHAW
Notary Public, State of New York
No. 24-4646218
Qualified in Kings County
Cert. filed in New York County
Term Expires March 30, 1981